

IN THE UNITED STATES DISTRICT COURT FOR THE
EASTERN DISTRICT OF VIRGINIA

Alexandria Division

UNITED STATES OF AMERICA

v.

SEAN W. RAGLAND

Defendant.

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CRIMINAL NO. 1:11cr162

CRIMINAL INFORMATION

THE UNITED STATES CHARGES THAT:

Count 1

(Conspiracy to Commit Bank Fraud and Wire Fraud)

1. From in or about 2006 through in or about August 2009, in the Eastern District of Virginia and elsewhere, the defendant

SEAN RAGLAND

did knowingly and intentionally combine, conspire, confederate, and agree with others known and unknown to commit certain offenses against the United States, namely:

a. bank fraud, that is, to knowingly and intentionally execute a scheme and artifice to defraud a financial institution, and to obtain any of the moneys, funds, credits, assets, securities, and other property owned by, and under the custody and control of, a financial institution, by means of materially false and fraudulent pretenses, representations, and promises, in violation of Title 18, United States Code, § 1344; and

b. wire fraud, that is, having intentionally devised and intending to devise a scheme and artifice to defraud a financial institution, and for obtaining money and property by means of materially false and fraudulent pretenses, representations, and promises, to knowingly transmit and cause to be transmitted, by means of wire communication in interstate commerce, writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice, in violation of Title 18, United States Code, § 1343.

2. Among the manner and means by which defendant RAGLAND and others would and did carry out the conspiracy included, but were not limited to, the following:

a. RAGLAND tracked and would report to co-conspirators the size of the collateral deficit in Ocala Funding.

b. RAGLAND and TBW co-conspirators would cover up the shortfalls in collateral held by Ocala Funding to back commercial paper by sending investors and other third parties documents containing material misrepresentations.

c. RAGLAND and TBW co-conspirators would cause TBW to temporarily transfer collateral into Ocala Funding so that it could meet certain collateral tests.

d. Co-conspirators at TBW misappropriated funds from Ocala Funding bank accounts.

e. TBW co-conspirators caused mortgage loans held by Ocala Funding to be sold to both Colonial Bank and Freddie Mac.

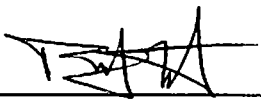
3. In furtherance of the conspiracy and to effect the objects thereof, RAGLAND and other co-conspirators committed or caused others to commit the following overt act, among others, in the Eastern District of Virginia and elsewhere:

a. On or about May 15, 2008, RAGLAND sent by email from TBW in Ocala Florida, to a co-conspirator in the Eastern District of Virginia, and to investors and other third parties, an Ocala Funding Facility report that inflated the assets reportedly held in Ocala Funding by approximately \$680 million.

(All in violation of Title 18, United States Code, § 371.)

DENIS J. MCINERNEY
Chief, Fraud Section
Criminal Division
United States Department of Justice

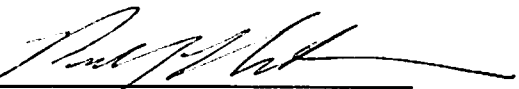
By:



Patrick F. Stokes
Deputy Chief
Robert A. Zink
Trial Attorney

NEIL H. MACBRIDE
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By:



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Assistant United States Attorneys